

# **Towel Manufacturers' Association of Pakistan**

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
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## **BUSINESS RECORDER**

### **TMA raises concerns over govt plan to disconnect gas supply to CPPs**

KARACHI: The **Towel Manufacturers Association (TMA)** has voiced serious concerns about the government's decision to cut gas supply to Captive Power Plants (CPPs), a move driven by IMF directives. **TMA Chairman, Athar Bari**, along with key exporters, warned that this could severely impact the export sector.

### **APTMA, minister discuss issues facing textile industry**

ISLAMABAD: A high-level delegation from the All Pakistan Textile Mills Association (APTMA) on Tuesday held a meeting with Minister of State for Finance Ali Pervaiz Malik and discussed issues being faced by the textile industry.

### **Investments are fully secured, Russians told**

ISLAMABAD: Addressing the opening session of the three-day Pakistan-Russia Trade and Investment Forum in Moscow, Federal Minister for Board of Investment, Privatization and Communications Abdul Aleem Khan said that in Pakistan,

### **\$7bn IMF loan: PBA commends govt efforts**

KARACHI: The Pakistan Banks' Association (PBA) commends the efforts of the Government of Pakistan and the Ministry of Finance on the successful negotiations to obtain US \$7 billion, a 37-month loan from the International Monetary Fund (IMF),

### **Purchasing property, car: Non-tax filers to face restriction: Aurangzeb**

ISLAMABAD: Federal Minister for Finance, and Revenue Muhammad Aurangzeb on Tuesday said that non-tax filer will have to face restriction on purchasing property, vehicles and opening of a bank account.

### **Digital verification of directors: SECP revises procedure for Form-9 filing**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has revised procedure for filing of return (Form-9) for digital verification/e-registration of directors of companies. In this regard, the SECP has amended Companies Regulations, 2024 through an SRO 409 (I)/2024 here on Tuesday.

### **Chinese business delegation visits TDAP head-office**

KARACHI: On the occasion of China's National Day, a high-profile Chinese business delegation visited the TDAP Headquarters, Karachi to discuss trade facilitation measures between Pakistan and China including the development of a large-scale wholesale market in Karachi,

### **National day celebrated: Malaysia's trade office to open later this month: CG**

KARACHI: The Consulate General of Malaysia in Karachi successfully held a grand dinner reception at a hotel here, to commemorate the 67th Anniversary of Malaysia's Independence (Malaysia's National Day).

## **Murad invites Chinese businesspeople to invest in electric buses, bikes**

KARACHI: Sindh Chief Minister Syed Murad Ali Shah, in a meeting with a delegation of Chinese investors led by Chairman Belt & Road (B&R) Group Mr. Wan Xiaowu, agreed to facilitate private Chinese investment in the city.

## **'Bharo Bill Foran; Karo Mulk Roshan': KE proposes a country-wide campaign**

ISLAMABAD: While supporting the power minister's terminology for power theft as economic terrorism, K-Electric (KE) has proposed launching of country-wide public campaign with the name of "Bharo Bill Foran; Karo Mulk Roshan" to maximise winter billing opportunities,

## **THE RUPEE PKR: largely stable**

KARACHI: The Pakistani rupee remained largely stable against the US dollar on Tuesday, appreciating 0.01% in the inter-bank market. At close, the currency settled at 277.69, a gain of Re0.02 against the US dollar. On Monday, the rupee had settled at 277.71, according to the SBP.

## **Hectic business on cotton market**

The local cotton market on Tuesday remained easy and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told BR that the rate of cotton in Sindh is in between Rs 17,500 to Rs 18,000 per maund. The rate of Phutti in Sindh is in between Rs 7,000 to Rs 7,200 per 40 kg.

## **DAWN NEWSPAPER**

### **Pakistan, Russia ink barter deal to boost agri trade**

MOSCOW: Two agriculture companies from Russia and Pakistan have signed barter deals to trade chickpeas and lentils from Russia in exchange for rice, mandarins and potatoes, Russia's TASS news agency reported on Tuesday.

### **Oil jumps 4pc amid escalating Middle East tensions**

LONDON: Oil prices jumped about four per cent on Tuesday following reports Iran was preparing to launch a missile attack on Israel. Brent futures were up \$2.50, or 3.5pc, to \$74.20 a barrel by 11:50 a.m. EDT (1550 GMT), while US West Texas Intermediate (WTI) crude rose \$2.54, or 3.7pc, to \$70.71.

### **Return ticket with same airline must for some destinations**

RAWALPINDI: Pakistani passengers travelling abroad on a visit visa, particularly to Dubai, Bangkok and Malaysia, will now be required to have a two-way ticket with the same airline.

### **Chinese firms express interest in EV manufacturing, waste-to-energy projects in Karachi**

KARACHI: Sindh Chief Minister Syed Murad Ali Shah on Tuesday said that his government would welcome Chinese firms to invest directly in the projects of their choice or on a public-private partnership basis with the provincial government.

## **THE NEWS INTERNATIONAL**

### **FBR to release collection figures after IMF nod**

ISLAMABAD: The International Monetary Fund (IMF) has barred Pakistani authorities from releasing any provisional revenue collection figures of the first quarter (July-September) period to the media and asked the FBR to share revenue collection with the Fund staff first.

### **Internet slowdown to end in Oct: PTA chairman**

ISLAMABAD: Pakistan Telecommunication Authority Chairman Major General (retd) Hafeezur Rahman has said that the authority has no ability to slow sown the internet and the problem will end by end of October.

### **UBG chief calls for 500bps policy rate cut**

LAHORE: The patron-in-chief of the United Business Group (UBG), S M Tanveer, has called for an immediate 500 basis point rate cut, pointing out that inflation has sharply declined to 6.9% from a peak of 38% in May 2023, strengthening the case for a further reduction in the current high rates.

### **Government plans to borrow Rs10tr in T-bills, bonds auctions**

KARACHI: The government is set to borrow Rs10.10 trillion from banks through the sale of treasury bills and bonds in the second quarter (October-December) of FY2025, reflecting its increased funding needs to finance the budget deficit and repay the old debt.

### **Chinese business delegation explores trade opportunities with TDAP**

KARACHI: A high-profile Chinese business delegation visited the Trade Development Authority of Pakistan (TDAP) head office to discuss various trade facilitation measures between Pakistan and China.

### **Sheikh Muhammad Tehseen takes office as president of FB Area Association of Trade and Industry**

KARACHI: Sheikh Muhammad Tehseen has been elected as the president of the Federal B Area Association of Trade and Industry for the term 2024-26. Per the election results, announced in a statement by the association on Tuesday, Abdullah Abid has been elected as senior vice president, while Muzammil Shoaib will serve as vice president for the same term.

### **Airlink set to enter EV market**

LAHORE: Airlink Communications, a distributor and retailer of smartphones in Pakistan, is set to launch an electric car soon, with significant export potential as well, according to sources privy to the matter.

## **TRIBUNE NEWSPAPER**

### **Textile millers say exports \$9b below potential**

ISLAMABAD: Textile millers have voiced concern over the ongoing challenges faced by the industry as it has substantially underperformed in export markets, trailing by \$9 billion compared to its actual potential.

### **Govt initiates debt re-profiling**

KARACHI: The government has initiated domestic debt re-profiling by repaying expensive short-term loans to commercial banks early and plans to raise low-cost, long-term debt due to increased availability of funds with the government.

## **EXPRESS NEWSPAPER**

### **Expectation in decrease of interest rate; Big wave of boom in stock market**

### **Toll tax of Motorways, Highways raised more 30%**

### **Yaqoob H. Kareem elected unopposed President of Hub Chamber of Commerce**